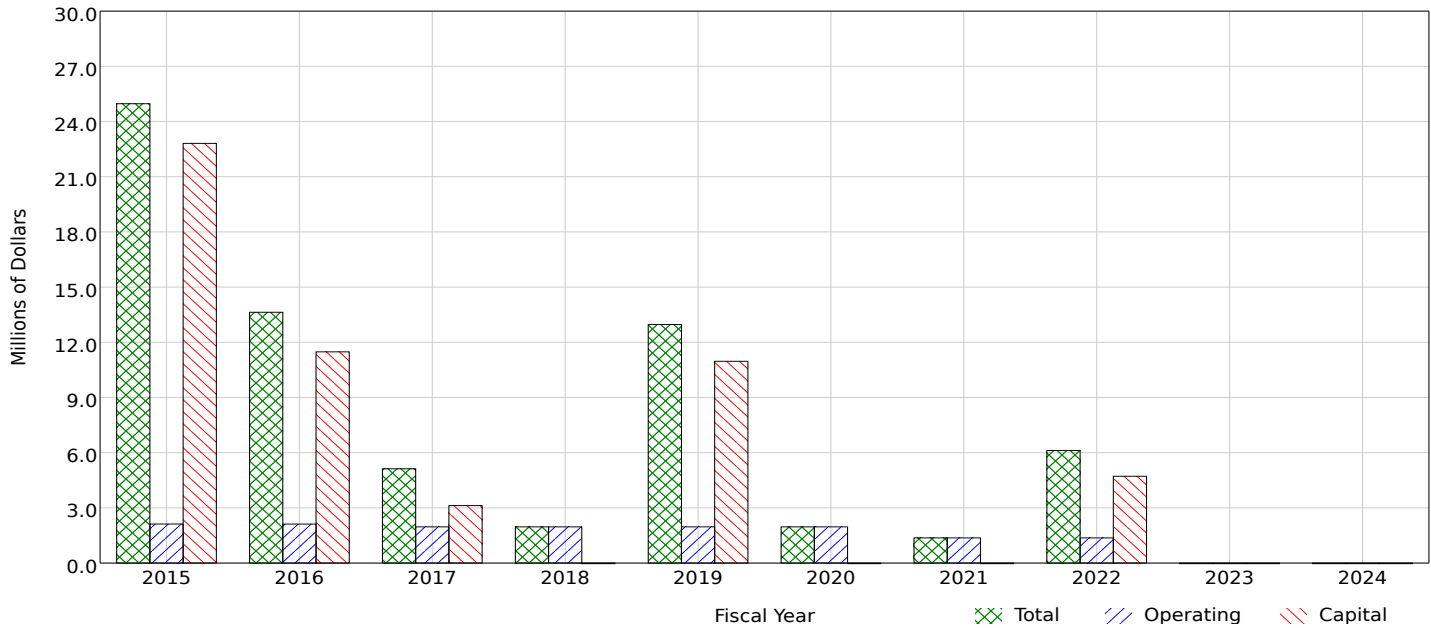


Fund Source Report

1210 Ren Energy Renewable Energy Grant Fund

Year Authorized 2009 Year Repealed Active? Yes Mental Health? No Duplicated? No Fund Group Designated General

Operating and Capital Appropriations



Legal Authority

AS 42.45.045

Source of Revenue

Money appropriated to the fund to provide grants for certain energy projects, plus gifts, bequests, contributions, federal money and interest earned on the fund balance.

Restrictions on Use

Grants are limited to renewable energy projects, including hydroelectric projects. Grants may also be awarded for certain natural gas projects.

Description and History

The renewable energy grant fund differs from typical grant funds in that the legislature appropriates money not only to the fund, but also selects projects (based on the recommendations of an advisory committee) and appropriates money from the fund to specific projects. Most grants funds require appropriations to load the fund, but individual grants flow from the fund without appropriation.

The double appropriation makes the deposits to the fund appear as transfers rather than fund capitalizations.

The funding methodology makes it difficult to track expenditures--grants may be appropriated to projects that return money to the fund when the project stalls. The returned money may then be double counted as it is appropriated to another project.

August 2021

Changed the "CBR Sweep" designation from "Yes" to "No" to reconcile to DOF/DLA sweep analysis.